

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE SMERLING LITIGATION,

21 Civ. 2552 (JPC)

**DECLARATION OF JAMES S. FELTMAN
WITH RESPECT TO THE RECEIVER'S QUARTERLY REPORT
COVERING THE PERIOD OCTOBER 1, 2024 THROUGH DECEMBER 31, 2024**

JAMES S. FELTMAN, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I am the receiver (the "Receiver") appointed pursuant to that certain *Order Appointing Receiver*, dated May 14, 2021 (Case No. 1:21-cv-05766-JPC, ECF No. 28) (the "Receivership Order") and that certain *Order Granting Joint Motion to (I) Consolidate SVB Action and Citizens Bank Action Into a Single Action, (II) Appoint James Feltman as Receiver in Consolidated Action, and (III) Grant Unopposed Receivership Expansion Motion* (Case No. 1:21-cv-02552-JPC, ECF No. 98) (the "Receivership Consolidation/Expansion Order").

2. Pursuant to paragraph 12 of the Receivership Order, I attached hereto as **Exhibit "1"** the Receiver's quarterly report covering the period October 1, 2024 through December 31, 2024.

3. I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 14, 2025.



JAMES S. FELTMAN

Exhibit 1

In re Smerling Litigation
United States District Court for the Southern District of New York, Case No. 1:21-cv-02552-JPC
Report of Receiver for the Quarter Ended December 31, 2024

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Attachments

Attachment 1 – Copies of Statements for the City National Bank Receivership Accounts for the Periods Ended
October 31, November 29, and December 31, 2024

In re Smerling Litigation**United States District Court for the Southern District of New York, Case No. 1:21-cv-02552-JPC**

Report of Receiver for the Quarter Ended December 31, 2024

Summary of Activity in Receivership Accounts for the Quarter Ended December 31, 2024

Balances as of September 30, 2024	\$ <u>707,731</u>
Additions:	
Miscellaneous collections	\$ <u>0</u>
Total Additions	\$ <u>0</u>
Subtractions:	
Miscellaneous disbursements	\$ <u>86</u>
Total Subtractions	\$ <u>86</u>
Net Additions (Subtractions)	\$ <u>(86)</u>
Balances as of December 31, 2024, per City National Bank account statements	\$ <u>707,645</u>

In re Smerling Litigation

United States District Court for the Southern District of New York, Case No. 1:21-cv-02552-JPC

Report of Receiver for the Quarter Ended December 31, 2024

Monies Collected for the Quarter Ended December 31, 2024

Not Applicable – No monies were collected during the quarter ended December 31, 2024

In re Smerling Litigation**United States District Court for the Southern District of New York, Case No. 1:21-cv-02552-JPC**

Report of Receiver for the Quarter Ended December 31, 2024

Expenditures for the Quarter Ended December 31, 2024

Item	Date	Amount	Payment Method	Payee	Budget Category and Description
Miscellaneous Disbursements					
1	10/16/24	3.84	Bank Deduction	City National Bank	Not Budgeted – Monthly service fee for account ending x2928.
2	10/31/24	25.00	Bank Deduction	City National Bank	Not Budgeted – Dormant account fee for account ending x2928.
3	11/15/24	3.30	Bank Deduction	City National Bank	Not Budgeted – Monthly service fee for account ending x2928.
4	11/29/24	25.00	Bank Deduction	City National Bank	Not Budgeted – Dormant account fee for account ending x2928.
5	12/16/24	3.84	Bank Deduction	City National Bank	Not Budgeted – Monthly service fee for account ending x2928.
6	12/31/24	25.00	Bank Deduction	City National Bank	Not Budgeted – Dormant account fee for account ending x2928.
		\$ 85.98	Subtotal, Miscellaneous Disbursements		
		\$ 85.98	Total Expenditures		

In re Smerling Litigation

United States District Court for the Southern District of New York, Case No. 1:21-cv-02552-JPC

Report of Receiver for the Quarter Ended December 31, 2024

Check Disbursements for the Quarter Ended December 31, 2024

Not Applicable – No expenditures for the quarter ended December 31, 2024, were made with checks drawn on the City National Bank receivership accounts.

In re Smerling Litigation

United States District Court for the Southern District of New York, Case No. 1:21-cv-02552-JPC

Report of Receiver for the Quarter Ended December 31, 2024

Statements for Receivership Accounts

Refer to **Attachment 1** for statements for City National Bank Receivership accounts ending x2847 and x2928 for the periods ended October 31, November 29, and December 31, 2024.



**City
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Page:

Account:

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XXXXXXXX2847

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CASE NO 21-CV-80815 AMC
JAMES S FELTMAN
1450 BRICKELL AVE STE 1900
MIAMI FL 33131-3453

P:4699 / T: / S:



Regular Commercial Checking

Account Summary

Account:	XXXXXXXX2847	Beginning Balance:	\$488,692.24
Last Statement:	September 30, 2024	Ending Balance:	\$488,692.24
This Statement:	October 31, 2024	Average Ledger Balance:	\$488,692.24
		Low Balance:	\$488,692.24

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
09-30	Beginning balance			488,692.24
10-31	Ending totals	0.00	0.00	488,692.24

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Regular Commercial Checking

Account Summary

Account:	XXXXXXX2847	Beginning Balance:	\$488,692.24
Last Statement:	October 31, 2024	Ending Balance:	\$488,692.24
This Statement:	November 29, 2024	Average Ledger Balance:	\$488,692.24
		Low Balance:	\$488,692.24

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
10-31	Beginning balance			488,692.24
11-29	Ending totals	0.00	0.00	488,692.24

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Account Summary

Account:	XXXXXXXX2847	Beginning Balance:	\$488,692.24
Last Statement:	November 29, 2024	Ending Balance:	\$488,692.24
This Statement:	December 31, 2024	Average Ledger Balance:	\$488,692.24
		Low Balance:	\$488,692.24

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
11-29	Beginning balance			488,692.24
12-31	Ending totals	0.00	0.00	488,692.24

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Regular Commercial Checking

Account Summary

Account:	XXXXXXXX2928	Beginning Balance:	\$219,038.69
Last Statement:	September 30, 2024	Ending Balance:	\$219,009.85
This Statement:	October 31, 2024	Average Ledger Balance:	\$219,036.70
		Low Balance:	\$219,034.85

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
09-30	Beginning balance			219,038.69
10-16	Monthly Service Fee		3.84	219,034.85
10-31	Dormant Account Fee		25.00	219,009.85
10-31	Ending totals	0.00	28.84	219,009.85

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Regular Commercial Checking

Account Summary

Account:	XXXXXXX2928	Beginning Balance:	\$219,009.85
Last Statement:	October 31, 2024	Ending Balance:	\$218,981.55
This Statement:	November 29, 2024	Average Ledger Balance:	\$219,008.14
		Low Balance:	\$219,006.55

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
10-31	Beginning balance			219,009.85
11-15	Monthly Service Fee		3.30	219,006.55
11-29	Dormant Account Fee		25.00	218,981.55
11-29	Ending totals	0.00	28.30	218,981.55

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Account Summary

Account:	XXXXXXX2928	Beginning Balance:	\$218,981.55
Last Statement:	November 29, 2024	Ending Balance:	\$218,952.71
This Statement:	December 31, 2024	Average Ledger Balance:	\$218,979.63
		Low Balance:	\$218,977.71

Daily Activity

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
11-29	Beginning balance			218,981.55
12-16	Monthly Service Fee		3.84	218,977.71
12-31	Dormant Account Fee		25.00	218,952.71
12-31	Ending totals	0.00	28.84	218,952.71

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